

DEPARTMENT OF ACCOUNTING AND GENERAL SERVICES  
ANNUAL REPORT ON GOALS, OBJECTIVES AND POLICIES

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Program ID / Title: AGS-103/Recording and Reporting

Contact person/phone: Glenn Miyashiro/586-0599

I. Goal

The program goal is the prompt and proper recording of the State's financial transactions. The goal includes the timely processing of documents and issuing of reports, including the publication of the State's Comprehensive Annual Financial Report.

II. Objectives and Policies

- A. #1 - The issuance of the State's Comprehensive Annual Financial Report (CAFR) in conformance with generally accepted accounting principles (GAAP). This also includes the submission of the State's CAFR to the Government Finance Officers Association of the United States and Canada (GFOA) Certificate of Achievement in Excellence in Financial Reporting program.
- B. #2 - Enhancements to the processing and accessing of financial information in the Financial Accounting and Management Information System (FAMIS), the State's official accounting system.

III. Action Plan with Timetable

- A. Objective/Policy #1 - The issuance of the CAFR in conformance with GAAP.
  - 1. Required Action - Implementation of Governmental Accounting Standards Board Statements (GASB Statements) that require government-wide financial statements on an accrual basis.

The government-wide financial statements also report infrastructure capital assets, and depreciation of all capital assets except for land and land improvements.

The GASB Statements require a discussion and analysis of the government-wide financial statements, in addition to the previously mandated fund financial statements and notes to the statements.

2. Past Year Accomplishments

- a. Prepared FY 2004 CAFR including the government-wide accrual basis financial statements and the discussion and analysis of the financial statements.
- b. Changed accounting policies and procedures to meet GASB Statements reporting format.

3. One Year

- a. Continue evaluation of new GASB Statements.
- b. Prepare FY 2005 CAFR under GASB Statements.
- c. Continue accounting policy and procedure changes needed to implement GASB Statements.

4. Two Years

- a. Evaluate any new GASB statements and their impact on the accounting policies and procedures.
- b. Continue evaluation of the accounting system and preparation of financial statements under the existing GASB statements and any new GASB statements.

5. Five Years

- a. Evaluate future GASB statements and the impact on the accounting policies and procedures.
- b. Evaluate current accounting system and preparation of financial statements and make changes as needed by GASB statements.

- B. Objective/Policy #2 - Enhancements to the processing and accessing of financial information in FAMIS.

1. Required Action - Enhancements to the processing and accessing of financial information in FAMIS require the following:
  - a. Review the current process and utilize the State's intranet to improve processing and dissemination of financial information.
  - b. Identify any current problems/issues and additional requirements through discussions with departments.
  - c. Determine the resources required for the enhancements and compare the resources needed with the resources available.
  - d. If feasible, define, develop and implement the information processing/accessing enhancements.
2. Past Year Accomplishments
  - a. Continued identification and implementation of alternatives to improve information processing efficiency and to increase accessibility of financial information to end-users.
  - b. Provided departments and agencies expanded access to the data mart.
  - c. Provided electronic versions of selected FAMIS reports in the data mart.
3. One Year
  - a. Continue to identify and implement alternatives to improve information processing efficiency and to increase accessibility of financial information to end-users.
  - b. Enhance the data mart with additional information elements and query options, and electronic versions of additional FAMIS reports.
  - c. Expand the data mart to include payroll data from the State's central payroll system.

4. Two Years

- a. Continue to identify and implement alternatives to improve information processing efficiency and to increase accessibility of financial information to end-users.
- b. Evaluate FAMIS for alternatives to enhancement or replacement.
- c. Expand the electronic form purchase order enhancement to other forms.

5. Five Years

- a. Continue the identification and implementation of alternatives to improve information processing efficiency and to increase accessibility of financial information.
- b. Implement FAMIS enhancement or replacement.

IV. Performance Measures

- A. Customer Satisfaction measure - GFOA's awarding of its Certificate of Achievement in Excellence in Financial Reporting to the State's CAFR and the number of departments utilizing the FAMIS enhancements to process and access information.
- B. Program Standard measure - The publication within six months after the fiscal year is closed for the CAFR and the prompt processing of the accounting data and reports.
- C. Cost Effectiveness measure - Cost effectiveness is measured by the amount of overtime incurred to complete the CAFR and to process accounting data and reports.